Further Argument on the Complaint of Rottenness in the Citizens' Street-Railroad Management.

If the truth has been set up in the complaint of E. Dwight Church and others against the Citizens' Street-railroad Company, so said Judge Baker yesterday morning, it would be no injustice to hang Mr. McKee, one of the two principal manipulators of the company.

The remark was made by Judge Baker during the continuance of the argument | as a body, honestly made, would have had before him of the case mentioned and occasioned quite a little commotion among the lawyers. Attorney Winter was on his feet in an instant, replying hotly that it had been a long time since men were hanged for such things, whereupon Judge Baker said:

"I confess that with these Napoleonic systems of highway robbery I have no sympathy. These fellows will go on until finally they will induce the people of this country to lynch them. Mr. Winter protested warmly against the making of such remarks by the court,

saying that they were caught up by the newspapers and were being used in the Legislature for the purpose of wiping out the Street-car Company. Judge Baker suggested that a good way to avoid the natural revulsion of any right-thinking man's moral instincts would be, instead of demurring and fighting on technicalities to withdraw the demurrers and take issue. Mr. Winter replied that he had always tried to find an issue and state the facts, but submitted that the representatives of the Street-car Company ought not to be subjected to reflections of this kind and that the court had no right to try questions of morals. At this stage Judge Baker told Mr. Win-

allowed to continue the broken trend of his argument. Mr. Wallace submitted as his first proposition in his argument yesterday that the taking of a certificate of stock for shares creates a liability on the implied contract to pay to the company whatever may remain unpaid of the original subscription of such shares, and that when an innocent purchaser buys such shares in open ma"- "whether he be a majority or a minority oldest and most respected in the county. altogether beneficial. The woolen industry suit to enforce the stockholders' liability. He argued that the purchaser should have a standing in a court of equity to render

ter to take his seat and Mr. Wallace was

Judge Baker interrupted Mr. Wallace to say that if Mr. Wallace's clients had been bona fide purchasers of 200 shares of stock at or before the time the fraudulent combination is alleged to have been made, he could not see how a stockholder might bring suit by reason of injury directly in-flicted upon him by such action. He said the trouble which lies at the threshhold of the suit is that the wrongs had been consummated before the complainants became the owners of the stock and that the troublesome question with him was how it is possible for one who comes in as an innocent purchaser after the wrongs have occurred, to maintain the bill on the same footing as though he were a stockholder at the time the frauds were perpetrated.

INNOCENT PURCHASER'S LIABILITY. Mr. Wallace said his clients assumed they were in a position to question the transactions. Judge Baker replied that the assumption that the purchasers of stock under the given circumstances would be liable to be sued and made to pay full face value would, if true, advance the argument considerably. Mr. Miller interrupted, saying that a man is never bound to go into court to get what would be conceded to him by request.
Mr. Wallace continued his argument,

saying he was not arguing that Church &

Co. are liable to the Citizens' Company,

but that they may be to its creditors. Re-

ferring to a remark of the court that the

Legislature had conferred upon the street railroad corporation the power to increase its stock to any amount, he said: "That law was passed six weeks before this great Judge Baker replied that doubtless the law was passed for that purpose and then proceeded to construe some parts of Mr. Winter's argument. Mr. Winter held that the innocence of the purchaser protected him when the wrongful donees have thrown stock on the market. Applying this to the case in hand, Judge Baker explained how a few directors "inspired by the devil," have issued \$3,500,000 of "vaporized stock." induced the public to buy it at perhaps ten times its value, and it is said now against the "sucker who swallowed the bait," that the honest creditors of the corporation

THE CORRUPT COMBINATION. In reply to a remark of Mr. Winter's that the corporation had contracted a floating debt since the issuance of these stocks, whereupon Judge Baker went still deeper into the question. Said he:

"The question is, do they, by virtue of becoming stockholders of the corporation, innocently and honestly as the representatives, however, of stock that is corrupt become liable to the creditors? I am not at all certain that they (the plaintiffs) have got to go and demand of the corrupt combination to put them in statu quo or demand of it to cancel their stock. I think if they could be made liable at all by reason of negligence that they need the aid of somebody else to get them out of the entanglement other than the corrupt combination that got them into it.'

Mr. Wallace explained that where stock increased as this in question was, all the stock is subject to the same conditions. Judge Baker said the only difference he could see between the original subscriptions and the increased capital stock was that the original subscribers are compelled to pay the face value of their stock. Mr. Miller thought there were circumstances under which stock may be increased and no wrong done to stockholders or any body else, and explained an imaginary case of a corporation worth \$5,-

000,000 which has but \$1,000,000 capital stock and determines to issue \$4,000,000 more stock and give it to the men who own the original stock. Judge Baker thought this simply another way of dividing undisturbed profits and that it did not help the argument a Then came the remarks to which Mr. Winter took exception. Said Judge Baker: There was a corrupt combination to is-

sue three and a half million more to distribute as a gift. The question is, whether the good faith purchasers of this corrupt issue are liable to creditors and may be sued on the ground that the corporation never received a cent for this stock. I wish It were the law that every man who bought a dollar of stock were held to the condition of the fellow into whose shoes he had stepped. So far as McKee is concerned, if the truth is set up here in this bill, it would be no injustice to him to hang him. When Mr. Winter had taken his seat at the command of the court Mr. Wallace was allowed to resume. He continued his argument in the afternoon.

The Afternoon Argument.

Mr. Wallace resumed his argument during the afternoon. He said that at the time | the T. H. & I., who also has possession of | chanan, Murfreesboro, Tenn., president; of the reorganization of the Citizens' the T. H. & L. Street-railroad Company, in 1893, when Messrs. Verner and McKee assumed control of it, the tangible property was worth \$1,500,000. Now it is worth less than \$1,000,000. ery M. McElwaine on eleven notes and ac-The corporate property, including the fran- | ceptances dated prior to April 25, 1892. They chise, he estimated at \$2,000,000, making a total actual valuation of less than \$3,000,000 to support \$5,000,000 of stock and \$4,000,000 of bonds. The company, he declared, was hopelessly insolvent.

Judge Baker-But it is not a question of the company's solvency or insolvency. It seems to me that all that has been said about pending legislation and about the propriety of legislative action touching the street-railroad situation has been said with a grandchild, all his property was left to the object of fortifying your positive aver- his wife, who was named as executrix of

Mr. Wallace - Upon our averments the company is insolvent, and averments make cause of action. This argument is merely Judge Baker-Is it your contention that a stockholder of an insolvent corporation is, by virtue of being a stockholder, entitled to a status in a court of equity because he is liable to be injured? Is ne entitled to ask the court for the appointment of a receiver? It seems to me that he ought first to show that the directors of the corporation are disqualified to serve as such and that the body of the corporation, meaning the majority of the stockholders, is so affected with fraud as to be unfit to take hold of the management. The question is, may any stockholder who is in no way interested in bringing about the insolvency of the corporation, by showing that he is liable to be injured in his interests as a stockholder by the present management, have a receiver appointed to conserve his

Mr. Miller-But all the other 270 stock-Room 3-Vinson Carter, Judge. holders think this is not the best way to John V. Harding vs. George C. Pearson. conserve their interests. The question is, Finding for defendant; judgment against can the holder of an insignificant minority plaintiff for costs. of the stock apply for and cause the ap- | James Johnson vs. Robert S. Hall et al.

pointment of a receiver against the wishes of the large majority? Mr. Winter-Wherein, in the determination of this cause, does it matter how the insolvency was brought about? We will admit that the company is insolvent.

which brought about the insolvency. If the

management has been prudent and honest,

but by some mistake or accident the corpo-

ration became insolvent, the court would

hesitate to appoint a receiver. But on the

other hand, if the insolvency was brought

about by the dishonest and fraudulent con-

duct of the managers, the court would be

willing to say that the property should be

Mr. Winter thought that the single stock-

holder should have complained to the direc-

tors, and, failing to get relief there, should

have called a meeting of all the stockhold-

ers to oust the directors or to enjoin them

from further misdeeds. Mr. Wallace in-

sisted that any action of the stockholders

the same result as the action of the single

stockholder, the plaintiff in this case. They

would have filed a suit similar to this.

Mr. Wallace then went on to argue the

point as to the right of a minority of stock-

holders to ask for the appointment of a

receiver. Mr. Miller having in the mean-

time made the assertion that when the

plaintiffs bought the stock they hold they

tacitly agreed to submit to the will of the

receiver, showing that it was insolvent and

that it was important that the property

be kept together. In the case of the Wa-

was appointed as an original proposition,

and not as an incident to another suit.

Coming directly to the point in question, he referred to the case of the United States

consideration, the issuing of which was

questionable; and yet the court appointed

a receiver on the complaint of the United

"I take it that a stockholder has a stand-

solvent it was in the hands of directors,

who must remain in control for some time

and may accomplish further wrongs. They

have withdrawn all its assets through the

sale of bonds, and it is proper that the

property be brought into the possession of

the court, the same as that of a dead per-

son. We are stockholders suing the corpo-

ration for an accounting. If there are

minor irregularities in the bill of complaint

I think it would not have been out of the

way for the defendants to waive them, an-

swer the bill and let the case come before

the court on its merits at once. We ask

to be permitted to sue as the holders of

\$6,000 of bona fide stock without being con-

taminated with the vaporized stock. We

which is invalid stock, and then to take

charge of a corporation whose manage-

ment has been so corrupt as to admit of

In answer to Mr. Winter's argument that

he bill was multifarious and should there-

fore have no standing in court Mr. Wal-

lace cited a case which went up from Mis-

souri, in which an heir to a part of an es-

tate sought to have the administrator's

settlement of the estate set aside and also

to sue the sureties on the administrator's bond on account of his maladministration of the estate. Mr. Wallace claimed that

this was an analogous case. His client

seeks to have invalid stock in the Citizens'

Street-railroad Company canceled or set

aside, and seeks to oust the men who per-

The argument will be concluded this

morning. Mr. Winter says he will have

had a warm little spat with Mr. Wallace

during the afternoon. Mr. Wallace referred

to him as representing the corrupt directors

of the company and he took exceptions to

this statement. He declared that he did not

of several sets of directors. "I maintain,"

sents one and I represent several hundred.'

Police Court Cases.

der of Leo Hirth, was before the Police

Court yesterday, charged with being a

\$10 and costs in each case, and appealed.

music store and attempted to get another

from Carlin & Lennox, was charged with obtaining goods by false pretenses. He

waived examination and his case was sent

to the grand jury for investigation.

Martin Judge and John Reilley, two
young men arrested for the burglary of

Frederick Meyer's saloon, at Meridian and

McCarty streets, were discharged, their cases being continued indefinitely.

Reports of Railroad Receivers.

E. O. Hopkins, receiver for the Peoria,

Decatur & Evansville Railway, yesterday

filed with the clerk of the United States

Court his report for January, 1897. The re-

ceipts, including \$39,242.83 on hand Jan. 1,

were \$153,964.97. Disbursements were \$104,-

449.85, leaving a balance Jan. 31 of \$49.515.12.

for the Toledo, St. Louis & Kansas City

Railroad (the Clover Leaf), for the same

month, was also filed. The total receipts,

including \$20,255.94 on hand Jan. 1, were

\$327,600.46. The disbursements were \$310,070.62.

Injured in a Station Crush.

\$10,000 damages against the C., C., C. & St.

L. Railroad Company on account of inju-

cinnati. Last September she went to Cin-

cinnati on one of the Big Four's cheap

excursions and when the gates of the sta-

tion were opened to admit passengers to

trains there was such a rush that she was

jammed against the side of a gate and suf-

fered a broken collar bone and the frac-

The Default Recorded.

In the Federal Court yesterday record

was made of the default of the Terre Haute

& Logansport Railroad Company in the

case brought by Benjamin Harrison, as

trustee for two sets of mortgage bonds is-

sued by the road, against that road and

the Terre Haute & Indianapolis Railroad

Company, lessee of the first named road.

The default is insignificant, as the whole

Sued on Eleven Notes.

The Oil Well Supply Company, of Pitts-

burg, yesterday filed suit against Montgom-

were all given by the old firm of J. B.

to \$4,697.87, on which judgment for \$7,095 is demanded. J. B. McElwaine, the former

senior member of the firm, died April 25,

C. H. Albertsmeyer's Will.

The will of Charles H. Albertsmeyer was

probated yesterday. With the exception of

a bequest of \$10 to a son-in-law and \$300 to

THE COURT RECORD.

Superior Court.

Room 1-John L. McMaster, Judge.

Hollis Weaver vs. Henry Russe; contract.

Finding and judgment for defendant at

Indiana Savings and Investment Com-

Finding and judgment for plaintiff for

Room 2-Lawson M. Harvey, Judge.

Edward P. Gallup vs. Frederick R. Jud-

son; notes. Judgment against defendant

Foster Bailey vs. Henry J. Croeper et al.

mechanic's lien. Judgment against defend-

ant for \$35.50 and costs and for \$65 and

Mary Radbourne vs. George Radbourne; quiet title. On trial by court.

costs; foreclosure and sale ordered.

pany vs. Charles Britton; foreclosure,

plaintin's cost.

\$5,009.84 and costs.

McElwaine & Co., and amount in face value

ture of several ribs.

Ida Mae Pearson yesterday filed suit for

The cash on hand Feb. 1 was \$17,529.84.

irce, receiver

The report of R. B. F. Pe

IN THE COURTS.

nothing further to offer in the case.

mitted invalid stock to be issued.

such a condition of affairs."

ask the court to decide which is valid and

When the corporation became-in-

minority stockholder.

bash Kailroad he showed that the receiver

taken out of the hands of such persons.

Criminal Court. J. Frank McCray, Judge. State vs. Mike Boler; burglary and grand larceny. On trial by court. FRAUD JUSTIFIES RECEIVERSHIP. New Suits Filed. Judge Baker-The creation of a receivership is often determined by the conditions

Ida Mae Pearson vs. C., C., C. & St. L. R. R. Co.; damages. Room 3. New Massachusetts-avenue Savings and Loan Association No. 2 vs. Mary A. Schooley et al.; foreclosure. Room 1. New Massachusetts-avenue Savings and Loan Association No. 2 vs. John W. Woods et al.; foreclosure. Room 3. General Fire Insurance Company of Indiana vs. Anna Nickel et al.; foreclosure. Oil Well Supply Company vs. Montgom-

Finding for plaintiff against defendants, D. H. Oliver and wife, for \$120 and costs.

ery M. McElwaine; on notes. Room 2. MARY M'CULLUM CASE.

Believed by Her Brother.

Mary McCullum, the seventeen-year-old now the in Brookville Feb. 1, has been seen in that the Carnegie Company even selling at \$17, he learned that she had met and married a is the result that reconstruction of the bilmajority. He cited several decisions. In one case the corporation itself went into young man in Cincinnati and had gone lett pool will be impossible as long as the court and asked for the appointment of a from there to Cleveland, where the couple contest over rails continues and the man-

was a stockholder. The United States John E. Harney. It stated that the writer Court of Appeals, in reviewing the case, de- had seen Mary McCullum in this city; that clared that the company had no status in she was going by the name of McCullougn court as a creditor, but as a stockholder and was working in a store. He said he it had the right to sue and ask for the would tell where the girl could be found if appointment of a receiver. It was shown that it held stock which had been issued to a Fort Wayne electric company without went to the News office, where the message was sent, but no one asked for the let-ter. The police believe John E. Harney is some crank. There is no such name in the

States Electric Securities Company as a City Directory. stockholder. The company held less than Senator Alexander, representing the counone-half of the stock and was therefore a ing in a court of equity," said Mr. Wallace. disappearance. He gaves their names. One of them, he said, had been heard to tell his wife recently that he was going away, and that she need not be concerned about him: that it was none of her business where he was going, and she need not make it her business. The other man was once a client of Senator Alexander's. He got into a scrape with a woman in Cincinnati and required the assistance of a good lawyer to escape punishment. Senator Alexander seems to believe that the girl has been foully dealt with, and expects tragical developments.

A \$10,000 FIRE.

Flames Mysteriously Originated

Mathews's Ten-Cent Store. A mysterious fire, which caused a loss of about \$10,000, occurred yesterday morning E. Mathews, at 13 West Washington street. It was discovered about 7 o'clock by the porter and already had a good start and was burning furiously in the rear of the store. An alarm brought out nearly all the fire apparatus in the department.

The fire burned much of the stock in the slightly. On the stock there is \$17,000 insurance, placed through the McMorrow agency, and on the fixtures there is \$750 insurance. The building is owned by A. L. Mason and is insured in the Metzger agency for \$16,500. The loss on the stock is almost Mr. Mathews estimates the stock at about \$15,000, and thinks smoke and water did more damage than fire. The loss on the building is less than \$1,000.

represent any particular set of directors, but represented the company, as he had The origin of the fire is unknown and done for ten years, through the existence cannot be accounted for. A policeman claims a man told him that he passed re declared, "further, that I represent the stockholders. Mr. Wallace merely reprethrough Pearl street shortly before the fire alarm and heard a slight explosion. Mr. Mathews says there was no explosive in the building. The only fire in the store was that in the basement furnace. This, it is claimed, was kept burning very low and could not have caused the fire unless the flame died away and escaping gas ex-Al Lintner, the man who was arrested

The porter says he arrived at the store a little while before 7 o'clock and went first into the back part of the store and then came back outside and began washing the front windows. It was then that he noticed known thief and loitering. He was fined the smoke in the store. He tried to enter the place, but found the smoke too dense. Harry Hicks, the young man who obtained a mandolin from Wulschner & Son's Then he turned in the alarm.

Alarm Button Accidentally Pressed. There was a fire scare yesterday evening at the store of the Old Gibraltar Drug Company, corner of Meridian and Maryland streets. There is an electric button in engine house a half block to the east on Maryland street. Yesterday some of the employes, in working about the button, pressed it by mistake and an alarm was There is an order to the effect that when this button is pressed the firemen at No. 13 shall turn in a general alarm, This was done yesterday, and in a short time half the fire apparatus in the city was on the scene. There was no fire, how-

Prison North Chaplain.

Rev. P. J. Albright, of the North Indiana M. E. Conference, recently appointed chaplain to the Prison North, will take the position March 1. He will probably remove his family to Alexandria from this city.

Chandler's Armor Plate Report. WASHINGTON, Feb. 11 .- Senator Chandler to-day, from the committee on naval

affairs, made a report in relation to armor plate. The main facts in the report have been published in these dispatches. It ries received in the Central Station at Cin- criticises the employment of naval officers, either retired or active, by armor-plate concerns and also criticises the allowing of naval officers to become interested in patent processes used by the government. question of various patents is discussed at length, coupled with the different contracts made by Secretaries Whitney, Tracy and Herbert and the final conclusion of the committee is: "The committee believes that the government officials ought not to promote a monoply of the business of making armor through patents issued to the use of combined manufacturers while using the power of the government to destroy patents held by foreigners.'

Berkshire Record Association. NASHVILLE, Tenn., Feb. 11.-The National Berkshire Record Association met this morning and transacted much business. Officers of the association were electdefense must be made by the receiver of ed as follows: Ex-Governor John P. Bu-Ike M. Wolcott, Hanover, O., vice president, and E. K. Morris, Indianapolis, secretary and treasurer. After the business session the convention spent the rest of the day attending what is called a scoring school. At the night session six directors, five members of the executive committee and a vice president from each State were chosen. The next convention will be held in Louisville, Ky. To-morrow will be spent

visiting places of interest around Nashville. Two Swindlers Convicted. WILKESBARRE, Pa., Feb. 11.-A. L. Spencer and Thomas Aubrey, of Scranton, representing the Phoenix Contract Company, were convicted this afternoon of conspiracy in having obtained from C. W. Koons, of Audenried, \$10,000 worth of goods, which they afterwards disposed of at onehalf their face value and divided the money between them. The defendants, it was aileged in the indictment found against them, were agents of an organized syndicate with headquarters in New York, but operated at various points throughout the United State. It was claimed that they floated two million dollars' worth of stock and bonds. but in reality they had but a few hundred dollars capital.

Strike of Morocco Finishers. PHILADELPHIA, Feb. 11.-The strike originated by the finishers employed by McNeeley & Co., morocco manufacturers, last week, has spread among the workers in other factories and now threatens to become general among the finishers, or machine boys, as they are termed. Over 500 are now out. The strikers say that they have been promised financial aid by the Brooklyn and Newark morocco workers and will stay out until their demand for higher wages receives attention from the manufacturers. It is said others are expected to follow their example to-morrow and a general tie-up will result in the finishers' departments. Unless the men in the other branches strike the movement will shipments of ordered goods.

GOOD EFFECT ON TRADE

RESULTS FROM THE SMASH OF THE GREAT STEEL RAIL POOL.

Large Orders in Other Lines Show Returning Confidence-Dun & Co.'s Review of Business.

NEW YORK, Feb. 12.-R. G. Dun & Co.'s weekly review of trade to-morrow will say: No other event of the week approaches in importance the disruption of the steel rail pool. In two days after it a greater ton-Report that She Is in Cleveland Not | nage of rails was probably purchased than the entire production of last year, reported as 800,000 tons, and instead of \$28 in Decem-A dispatch from Cleveland states that ber and \$25 in January, \$17 is price at which works school girl who disappeared from her home | East and West are seeking orders, city. The dispatch is conflicting in its own | Chicago delivery. These sales will employ statements, and is not believed here. It is many thousand hands, with an important to the effect that William McCullum, the decrease in the cost of track laying or regirl's brother, traced her to that city; that | newals to railroads. Even more important were "passing themselves off" as husband | ufacture of structural forms, bars, rods, wire, nails, tin plates and many other prod-John McCullum, another brother of the ucts has a chance to secure cheap magirl, who lives in Elwood, was in this city | terial in the near future. Also important is yesterday. He was seen at the Spencer | the struggle between the two great com-House. He did not believe the Cleveland panies producing Mesaba iron ore, one al-Electric Securities Company, of Boston, story. He thought he would have heard of against the Louisiana Electric-light Com- it if his sister had been found. He had a with the Carnegie Company which is expany, of New Orienns. The plaintiff asked postal card yesterday which had been re- with the Carnegie Company, which is exfor the appointment of a receiver on two | ceived by the postmaster at Brookville. It | pected to bring about lower prices for ore grounds-that it was a creditor and that it was written from this city, and signed by and to push many mines to their utmost capacity. But in the war of rival interests wages are already reduced by some large

> Another event of influence is the purchase of 750,000 pieces of print cloths by M. C. D. Borden, at 2.56c, which has already caused an advance of 2.69c, with a stronger tone for prints and other cotton goods. moral influence of such a purchase, manifesting confidence in the future, is apt to be great. As the contract to shut down part-time mills producing print cloths is ties of Franklin, Ripley and Union in the going into effect, the productive capacity Legislature, is from Brookville, and is well and wages of operatives will be for a time acquainted with Miss McCullum and her reduced, but if a demand of traders to refamily. He says the family is one of the | plenish stocks is started, the effect may be also meets an increased demand for low land, but advanced a theory that two mar- and medium goods, and a dozen more milis ried men might be responsible for the girl's have started against three stopping for various reasons. Clay mixtures are reduced to 75c, with other prices maintained. Except in steel rails, changes in fron products have been slight advances in grey

duces American plates to \$3.20, against \$3.90 for foreign; tin and copper are steady, but lead stronger, at 3.271/2c. Speculation in products has hardly been more active than of late, and prices generally tend downward. Wheat rose ic on Tuesday, but has since declined 2.3ic. Western receipts are increasing, but for two weeks have been only 3,191,395 bushels, against 5,823,213 bushels last year, while Atlantic exports, flour included, have been for the week about a quarter larger than last year, and for two weeks 3,855,096 bushels, against 3,638,125 bushels last year.

About every week some new speculative guess by somebody impresses many trades more than the current records of actual The cotton market has been estimate that the American crop would prove 8,650,000 bales, but the quantity coming into sight has also surpassed previous guesses, and indicates a larger crop than most speculators estimated. The curtailment of consumption in the mills is not a probably not more than a fifth of the spin-dles will be stopped a third of each week for a quarter of the year. The prices declined only an eighth for spot, but over a quarter for the May option. Failures for the past week have been 267 in the United States, against 321 last year, and sixty-one in Canada, against sixtyseven last year.

LOCAL GRAIN AND PRODUCE. Quiet Markets and Steady Prices Cov-

er the Local Situation. lieved to be a little too early for dry goods houses, hat and cap men, confectioners and hardware merchants to feel the effects of an early spring trade. Grocers report trade rather quiet, of 4,050 bales foreign. which is an unusual thing with them. Sugars are very firm at the advance of Thursday and still higher prices indicated. Produce men are having a busy February, Receipts of poultry, eggs and butter are unusually large and prices consequently weak. The commission men continue to complain of dull trade. Fruits and vege-Potatoes are plentiful and selling as low as 25c per bushel. Apples bring \$1.50 per barrel it choice. The seed market is unusually active and firm at the advance of Thursday. The local grain market presents no new features. The wet weather of the last four days | weaker. has tended to check shipments somewhat. In prices changes are slight. Track bids yesterday ruled as follows: Wheat-No. 2 red, 86c; No. 3 red, 82@84c; No.

4 red, 75@79c; wagon wheat, 87c. Corn-No. 2 white, 21½c; No. 3 white, 21½c; No. 4 white, 21½c; No. 2 white mixed, 20¼c; No. 3 white mixed, 20%c; No. 4 white mixed, 20c; No. 2 yellow, 20%; No. 3 yellow, 20%c; No. 4 yellow, 15c; No. 2 mixed, 20%c; No. 3 mixed, 20%c; No. 4 mixed, 15c; ear corn, 17c.

Oats—No. 2 white, 21c; No. 3 white, 13c; No. 2 mixed, 18c; No. 3 mixed, 16c. Hay-No. 1 timothy, \$8.50@9; No. 2 timothy, \$7

@8; prairie, \$6@6.50. Poultry and Other Produce. (Prices paid by shippers.) Poultry-Hens, 516c; springs, 516c; cocks, 3c; young turkeys, 10c; toms, 9c; old hen turkeys, 8c; old toms, 6c; ducks, 7c; geese, 40c for full feathered; 50c for plucked.

Butter-Country, choice, 10c; mixed, 6c. eathers-Prime geese, 30c per 1b; prime duck, 16917c per lb. Wool-Medium unwashed, 12c; fine merino, washed, 10c; tub-washed, 20@23c; burry and unmerchantable, 5c less, Beeswax-30c for yellow; 25c for dark. Honey-11@15c per lb.

HIDES, TALLOW, ETC. Green-salted Hides-No. 1, 7c; No. 2, 64c; No. 1 calf, 81/2c; No. 2 calf, 71/2c. Grease-White, 3%c; yellow, 2%c; brown, 2%c. Tallow-No. 1, 3c; No. 2, 2%c. Bones-Dry, \$12@13 per ton.

LIVE STOCK.

Cattle Searce and Steady-Hogs Active and Lower-Sheep Steady. INDIANAPOLIS, Feb. 12.-Cattle-Receipts, 1,000; shipments, 100. There was a light supply. The market opened at steady prices, but closed Eight Transfers, with a Total Cona little dull and barely steady. Export grades\$4.59@ 5.00

Shippers, common to good 3.80@ 4.20 Shippers, common to fair..... 3.25@ 3.60 Feeders, fair to good...... Stockers, good to common..... 2.75@ 3.40 Heifers, good to choice..... Cows, fair to medium..... 2.40@ 2.65 Veals, good to choice..... 2.7560 Hogs-Receipts, 5,000; shipments, 2,500. The market opened steady on shipping account. Packers were bearish and prices later ruled 5c lower, the closing being quiet, with all sold.

2.50@3.40 Sheep and Lambs-Receipts, 500; shipments light. The quality was only fair. The market was steady at unchanged prices. Sheep, good to choice......33.00@3.40 Sheep, common to medium...... 1.75@2.75 Lambs, good to choice 4.50@5.00 Lambs, common to medium...... Bucks, per head

Elsewhere. NEW YORK, Feb. 12.—Beeves-Receipts, 855. Market active and steady; other sales lee higher;

native steers, \$4.65@4.85; stags and oxen, \$2.75@ bulls, \$2.60@2.95; dry cows, \$1.75@3.3 Cables quote American steers at 10@10%c; sheep, -Receipts, 153. Market quiet; veals, \$5@7.25; barnyard calves, \$2.624-63; car-poor Westerns, Hogs-Receipts, 4,236. Market steady at \$3.76 Sheep and Lambs-Receipts, 3,501. Sheep very

emand for cattle and prices ruled unchanged. choice beeves being firm and in light supply. A few extra fine fat beeves brought \$5.30@5.40 and Feeding cattle sold at \$3.85@4.25. With only moderate receipts of hogs and a good demand from Chicago packers and Eastern shippers, prices were stronger. Common to best droves found purchasers at \$3.15@3.55, the bulk of the sales being at \$3.35@3.45. The hogs now coming to market are very fine in quality. There was an active and strong market for

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Westerns sold at \$3.35@4. Yearlings sold freely at \$4@4.40 and lambs were in demand at \$3.75@5, Receipts-Cattle, 4,000; hogs, 28,000; sheep, 7,000. KANSAS CITY, Feb. 12.—Cattle—Receipts, 560; shipments, 2,100. Market steady; Texas steers, \$3.50@4.25; Texas cows, \$2.15@3.10; native steers, \$3.50@4.90; native cows and heifers, \$1.50@ 3.60; stockers and feeders, \$2.75@4.25; bulls, \$2.50@ Hogs—Receipts, 11,000; shipments, 600. Market steady to strong; bulk of sales, \$3.30@3.35; heavy, \$3.25@3.40; ◆ackers, \$3.20@3.35; mixed, \$3.25@3.40; light, \$3.15@3.30; Yorkers, \$3.25@3.30; pigs, \$3@ Sheep-Receipts, 2,000; shipments, 400. Market

steady; lambs, \$3@4.60; muttons, \$3@3.85. ST. LOUIS, Feb. 12.-Cattle-Receipts, 2,700 \$3.50@5; dressed beef and butchers' steers, \$3.50@ 4.50; stockers and feeders, \$2.10@3.70; light steers, \$2.65@4.10; cows and mixed, \$1.50@3.55. Texas and Indian cattle steady; steers, \$3@4.10; cows, \$1. Hogs-Receipts, 5,600; shipments not reported. Market strong to a shade higher; light, \$3.30@ 3.40; mixed, \$3.10@3.35; heavy, \$3@3.42%. Sheep-Receipts, 600; shipments not reported. Market strong: muttons, \$3@4.40; common, \$2.56 @3; lambs, \$3.75@5.40.

EAST LIBERTY, Feb. 12.—Cattle—Supply light. Market steady; prime, \$4.90@5.10; fair, Hogs-Receipts fair. Market a shade lower; prime medium, \$3.70@3.75; best Yorkers, \$3.65@ heavy, \$3.50673.55 Sheep-Supply light. Market steady; prime tives, \$4.10@4.25; good, \$3.90@4; fair, \$3.30@3.75 choice lambs, \$5@5.25; com mon to good, \$4@4.85. LOUISVILLE, Feb. 12.-Cattle-Receipts, 200 Market slow; shipping steers, \$3.75@4.35; butch-

ers. \$2.75@4.10; stockers and feeders. \$2.50@4.

Hogs-Receipts, 2,500. Market slow; heavies, \$3.40@3.45; medium, \$3.45@3.50; light, \$3@3.37½; rough, \$2.50@2.75. Sheep-Receipts, 25. Market steady; choice sheep, \$3@3.25; fair, \$2@2.75; extra lambs, \$4.25 @4.50: fair. \$3@4. CINCINNATI, Feb. 12.-Cattle steady at \$2.79 @3.45; receipts, 260; shipments, 100. Hogs active at \$2.75@3.50; receipts, 2,600; ship-Sheep steady at \$2.50@4.50; receipts, 100; shipments none. Lambs easy at \$2.50@5.

TRADE IN GENERAL.

Quotations at St. Louis, Baltimore, Cincinnati and Other Places.

68 64d. Corn-Spot quiet; American mixed, new 28 64d. Flour dull; demand poor; St. Louis erate; Cumberland cut, 28 to 30 lbs, 26s 6d; shor ribs, 20 to 24 lbs, 25s; long-clear, light, 35 to 39 lbs, 25s; long-clear, head, 40 to 45 lbs, 24s 6d; short-clear backs, light, 18 lbs, 24s 6d; short-clear middles, heavy, 45 to 50 lbs, 23s; clear bellies, 14 to 16 lbs, 27s. Shoulders, square, 12 t 18 lbs, 25s 6d. Hams, short cut, 14 to 16 lbs, 39 Tallow, fine North American, 18s. extra India mess, 61s 3d; prime mess, 50s. Pork, prime mess, fine Western, 46s 3d; medium Western, 40s. Lard dull; prime Western, 20s; refined in pails, 12s. Cheese firm; demand moderate finest American white and colored (September) 59s. Butter, finest United States, 90s; good, 55s Refrigerator beef, fore quarter, 4d; hind quarter,

ST. LOUIS, Feb. 12.-The Merchants' Exchange held no session to-day. On the curb the market was strong and advancing. May wheat opened at 84%c; down to 85%c. Puts closed at 84%c; calls, 86%c. July opened at 70%c and sold up to 714c. There were rumors of a large amount o cash wheat worked to go out, which gave the market its strength, but only 20,000 bushels this could be verified. Trading was fairly active and the market was strong. May corn sold at 211/2021%c bid. Receipts of wheat to-day were 8,450 bu; corn, 157,200 bu; oats, 42,900 bu; flour, 4,035 bris. Butter unchanged. Eggs firm at 13c. CINCINNATI, Feb. 12.-Flour easy. Wheat guess, although some overestimate it, since | No. 2 mixed, 19c, Eye steady; No. 2, 26c. Lard dull at \$4.87%. Whisky steady; sales, 971 brls on a basis of \$1.17 for spirits. Eggs firm and higher at 123/c. Sugar firm.

Wool. BOSTON, Feb. 12.—The Boston Commercial Bulletin will say to-morrow of the wool market:

The sales have shown a sharp falling off from the boom. This is only natural. Manufacturers and speculators have gorged themselves with wool and can take no more. Three million pounds of scoured clothing wool, mostly from France, was poured in here in December alone Forty-five thousand bales of colonial were bought in the London sale just closed and from all quarters of the world a flood rushed in. Only sale of size, a round lot of Montana at the old rates, was made this week. The market, though quiet, is very firm. The sales of the week are pounds domestic and 3,419,000 foreign, 5,739,000 domestic and 2,950,000 foreign against last week and 1,516,000 domestic and 1,073,000 foreign for the same week last year. The sales to date show an increase of 21,645,500 pounds domestic and 6.919,000 foreign from the sales to the same date in 1896. The receipts to date show an increase of 4,561 bales domestic and a decrease

Hides and Leather. CHICAGO, Feb. 12.-The Chicago Shoe ar light native cows hides at 94c. This is regarded as a very high price, but the buyers had no urse, as stocks are small and the competition is keen. Several selections of hides are quoted We higher. March hides are the worst of the year and the prices usually begin to decline in the fall and reach their lowest ebb in the spring This year the natural order is being reversed and considerable excitement prevails. country hide market 84c has been refused for buffs and 84c is now demanded. Tallow is

Butter, Eggs and Cheese. KANSAS CITY, Feb. 12 .- Butter firm; cream ery, 174,619c; dairy, 10613c. Eggs—The market to-day was firm and prices up 4c. Receipts were light and shippers had some difficulty in

filling Eastern orders; strictly fresh Kansas and Missouri eggs, 12c; cold storage, 10%c. PHILADELPHIA, Feb. 12.-Butter firm and rather quiet; fancy Western creamery, 21@21½c. Eggs strong and active; fresh near-by and fresh BALTIMORE, Feb. 12.-Butter firm; fancy creamery, 21@22c. Eggs steady; fresh, 15c. Cheese firm and unchanged.

WILMINGTON, Feb. 12.-Rosin firm; strained, \$1.50; good, \$1.55. Spirits of turpentine quiet at 264, 6264c. Tar steady at 95c. Turpentine steady;

hard, \$1.30; soft, \$1.80. OIL CITY, Feb. 12 .- Credit balances, 90c; certificates, 90c; shipments, 47,668 brls; runs, 97,730 CHARLESTON, Feb. 12.-Rosin firm at \$1.40@ 1.45. Spirits of turpentine firm at 25%c. SAVANNAH, Feb. 12.-Spirits of turpentine firm at 26%c. Rosin firm. Cotton.

NEW ORLEANS, Feb. 12 .- Cotton easy; middling, 65-16e; low middling, 6%e; good ordinary, 6%c; net receipts, 4.334 bales; gross receipts, 4.548 bales; exports to Great Britain, 17,782 bales; exports to the continent, 31 bales; exports coastwise, 12,450 bales; sales, 3,000 bales; stock, 362,463 MEMPHIS, Feb. 12.-Cotton steady; middling, 6 13-16c; receipts, 1,480 bales; shipments, 1,26; bales; stock, 137,032 bales; sales, 1,600 bales.

REAL-ESTATE TRANSFERS. sideration of \$7,400.

Instruments filed for record in the recorder's office of Marion county, Indiana, for the twentyfour hours ending at 5 p. m. Feb. 12, 1897, as furnished by Taeo. Stein, abstracter of titles, corner of Market and Pennsylvania screets, Indianapolis, Suite 229, first office floor, The Lemcke. Telephone 1760: Frederick Prange to William H. Wheeler, Lots 100 and 101 Fairview Place......

Florence L. Rock to Emery F. Pratt, Lot 60 Smith's Pleasant View addi Emery F. Pratt to Lyman W. Louis et Edward F. Claypool to Jacob H. Pirkey, Lots 238 and 239 Morton Place .. Thomas W. Newman to Ira B. Bugbee, Lots 63 and 64 Bryan's northeast addition Harry A. Walker to Oliver S. Sanders, part of Lot 2 Van Blaricum's subdivision of Outlot 2 west of White river..... Louis Aichborn to Frederick Menzel and wife, Lot 67, Section 1 Martindale & George W. Stout to Clara W. Hastings, Lot 12 Asbury & Miller's Orphan Home southeast addition 1,00 Transfers, 8; consideration...... \$7,400

Canadian Visitors Satisfied.

WASHINGTON, Feb 11.-After a week's stay at the capital city Messrs. Cartwright and Davies, the Canadian Liberal Cabinet members, will leave the city to-morrow for their homes. According to the statements 8@8%c; refrigerator beef, 8@9c. Exports to-mor- of the commissioners they have had a very row, 385 beeves and 4,910 quarters of beef. Calves satisfactory visit, having been given a corof the commissioners they have had a very dial and hearty reception by the public men on whom they have called. They have found a decided opinion on the part of the leading public men that there should be a thorough investigation into the whole matlambs steady; sheep, \$3@4.60; lambs, \$5 | ter of trade between the two countries, which should be made by a commission of competent persons, and the commissioners CHICAGO, Feb. 12.-There was a fairly active have no doubt that a reasonable basis can be reached on which reciprocal arrangements can be entered into. In their report there were a few sales at \$5.10@5.25, but the great bulk of the cattle found buyers at \$4.10@ sioners will recommend the formation of a sioners buying freely at \$4.50 and upward. sioners will recommend the formation of a commission to make this inquiry, and they hope that similar action will be taken by the government of the United States.

E. P. Bicknell, secretary of Board of State Charities, will address the Republican Traveling Men's Club at the Century not affect the business seriously except in sheep. Sales were made at \$2.5063 for the poor-shipments of ordered goods. Club room in the Denison Hotel this even-

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Lawyer's Surety Co., of New York

-OF THE-

On the 31st Day of December, 1896. Located at Nos. 32, 34 and 36 Liberty Street, New York City.

JOEL RATHBONE, Secretary. JOEL B. ERHARDT, President. The amount of its capital paid up is..... 500,000 THE ASSETS OF THE COMPANY ARE AS FOLLOWS: as per schedule filed, market value.....

Cash on hand and in the hands of agents or other persons..... Bonds owned by the company, bearing interest at the rate of - per cent., 4,134.03 Debts otherwise secured..... Debts for premiums..... Total assets LIABILITIES. Amount necessary to reinsure outstanding risks Total liabilities The greatest amount in any one risk, secured by the deposit of securities, \$1,500,000, State of Indiana, Office of Auditor of State: I, the undersigned, Auditor of State of the State of Indiana, hereby certify that the above is a correct copy of the statement of the condition of the above mentioned company, on the 31st day of

December, 1836, as shown by the original statement, and that the said original statement is now on file in this office. In testimony whereof, I hereunto subscribe my name and affix my official seal, this h day of February, 1897.

A. C. DAILY, Auditor of State.

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